

lives of millions of Americans. Cars, refrigerators, and other household appliances require chips to function, but supply shortages mean prices have gone up and up and up for those goods, and Americans have to wait months just to get a hold of them. If you want to help with inflation and get it down, this bill is an important bill to vote for, and we can take a giant step toward fixing this problem if we act now.

Last week, the Secretaries of Commerce and Defense told us plainly that “our economic and national security depends on our ability to invest in the technologies of today and tomorrow.”

So, again, we need to move quickly.

Right now, some of the most important manufacturers in our country are weighing where to make their investments in semiconductor production. Many of them are holding off on final decisions to see what Congress does, but they are not going to wait around forever.

As one company told the Wall Street Journal, “Without these incentives [from Congress], the capital investment required for [expanding production] is not economically viable in the United States given other global alternatives.”

Other countries have copied our legislation, and they are offering companies huge amounts of money to locate there, and that, of course, will endanger our security—economic and national. The message is not subtle. If countries do not think it is profitable to make chips here in America, they are going to go somewhere else.

Countless good-paying American jobs are on the line, and billions of dollars in economic activity are on the line. As I said, our national security is at stake. For these reasons, I urge my colleagues to move forward tomorrow.

Of course, as we work on chips legislation this week, I urge my colleagues on the conference committee to continue finalizing the larger jobs and innovation package that both sides have been working on for months.

I want to see this Chamber send a compromise bill to the President's desk because this is so important for the future of our country and for our national security. I have worked for more than a year with Republicans to get a competition and innovation bill done, so I strongly support my colleagues as they keep working.

In the meantime, we must take steps to get chips done as soon as we can. This is about lowering costs, increasing manufacturing, and making sure we are competitive with our rivals abroad.

The 21st century will belong to nations willing to invest in the technologies and innovations of tomorrow. I want to get there first, but to do that, the Senate must act this week.

LEGISLATIVE SESSION

Mr. SCHUMER. Madam President, I move to proceed to legislative session.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. SCHUMER. Madam President, I move to proceed to executive session to consider Calendar No. 989.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

The ACTING PRESIDENT pro tempore. The clerk will report the nomination.

The legislative clerk read the nomination of Gregory Brian Williams, of Delaware, to be United States District Judge for the District of Delaware.

CLOTURE MOTION

Mr. SCHUMER. Madam President, I send a cloture motion to the desk.

The ACTING PRESIDENT pro tempore. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 989, Gregory Brian Williams, of Delaware, to be United States District Judge for the District of Delaware.

Charles E. Schumer, Richard J. Durbin, Robert P. Casey, Jr., Sherrod Brown, Tammy Baldwin, Tina Smith, Jeanne Shaheen, Chris Van Hollen, Elizabeth Warren, Catherine Cortez Masto, Benjamin L. Cardin, Christopher Murphy, Maria Cantwell, Christopher A. Coons, Mazie Hirono, Jack Reed, Gary C. Peters, Tammy Duckworth.

LEGISLATIVE SESSION

Mr. SCHUMER. Now, Madam President, I move to proceed to legislative session.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. SCHUMER. Madam President, I move to proceed to executive session to consider Calendar No. 971.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

The ACTING PRESIDENT pro tempore. The clerk will report the nomination.

The legislative clerk read the nomination of Natasha C. Merle, of New York, to be United States District Judge for the Eastern District of New York.

CLOTURE MOTION

Mr. SCHUMER. Madam President, I send a cloture motion to the desk.

The ACTING PRESIDENT pro tempore. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 971, Natasha C. Merle, of New York, to be United States District Judge for the Eastern District of New York.

Charles E. Schumer, Richard J. Durbin, Richard Blumenthal, Alex Padilla, Christopher A. Coons, Gary C. Peters, Elizabeth Warren, Mazie K. Hirono, Tammy Baldwin, Tina Smith, Mark R. Warner, Edward J. Markey, Robert P. Casey, Jr., Martin Heinrich, Jeanne Shaheen, Sherrod Brown, Margaret Wood Hassan.

Mr. SCHUMER. Finally, I ask unanimous consent that the mandatory quorum calls for the cloture motions filed today, July 18, be waived.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. SCHUMER. I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. McCONNELL. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RECOGNITION OF THE MINORITY LEADER

The Republican leader is recognized.

INFLATION

Mr. McCONNELL. Madam President, last week, American families' pain was confirmed by yet another round of awful statistics. Year-on-year inflation set a new 40-year high in June. The painful fallout of Washington Democrats' 2021 spending binge continues to spread. A loaf of bread costs the American consumer 10 percent more than it did a year ago. A dozen eggs will run you 33 percent more. The price of a gallon of gas, of course, rose more than 100 percent on Democrats' watch.

Across the board, the American people's hard-earned dollars are not going nearly as far as before Democrats' inflation. Even as nominal wages rise, millions of families have seen their real income decrease; a net pay cut for workers, courtesy of Washington Democrats' runaway spending. No wonder three out of four Americans—three out of four—say inflation is causing them financial hardship. Seventy-five percent of the country is in a tough spot.

Of course, it is not affecting everyone equally. The lowest earning Americans consistently spend larger portions of their incomes on the sort of essentials that are most expensive right now, from housing to fuel, to groceries. And workers in blue-collar industries are among those having the hardest time